



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
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NEW YORK  
REGIONAL OFFICE

April 21, 2022

**By ECF**

Hon. Paul A. Crotty  
United States District Judge  
Daniel Patrick Moynihan U.S. Courthouse  
500 Pearl Street  
New York, NY 10007

Re: *Securities and Exchange Commission v. Lev Parnas*, 21 Civ. 995 (PAC)

Dear Judge Crotty:

Plaintiff Securities and Exchange Commission (the “Commission”), joined by Defendant Lev Parnas (“Parnas”), respectfully request that the Court lift its stay of this case (Dkt. No. 22) for the limited purpose of seeking approval of a proposed consent judgment against Parnas (the “Proposed Judgment”). The U.S. Attorney’s Office for the Southern District of New York, which moved to stay this case, has no objection to the stay being lifted for this limited purpose. If entered, the Proposed Judgment would implement the terms of a bifurcated settlement between the parties resolving the issue of Parnas’s liability and leaving the amounts of monetary relief against Parnas to be decided by the Court at a later date.

The Proposed Judgment is fair and reasonable and in the public interest. *See, e.g., SEC v. Citigroup Global Markets, Inc.*, 752 F.3d 285 (2d Cir. 2014) (setting out standard for reviewing proposed consent judgments in government enforcement actions). Among other things, the Proposed Judgment would (1) permanently enjoin Parnas from committing further violations of the antifraud and broker registration provisions of the federal securities laws the Commission’s Complaint alleges he violated; and (2) order Parnas to pay disgorgement, prejudgment interest thereon, and a civil monetary penalty in amounts to be decided by the Court at a later date upon motion of the Commission. Parnas’s sentencing in his related criminal proceeding, *United States v. Parnas et al.*, 19 Cr. 725 (JPO) (S.D.N.Y.), is currently scheduled for June 29, 2022. The Commission anticipates that the parties will try to negotiate a resolution of the amount of monetary relief after Parnas’s sentencing.

If the Court approves the Proposed Judgment, the Commission respectfully requests that the Court docket the executed Judgment with the consent attached.

Respectfully submitted,

/s/ Lee A. Greenwood

Lee A. Greenwood  
Senior Trial Counsel

cc: All counsel of record (by ECF)